

Market commentary: VN-INDEX recoups nearly 7pts ending above water with strong net-buying from foreign investors.

The southern stock market partly recovered from yesterday's drop driven by the strong recovery of large caps. Following the rebound of stock markets globally with positive US economic data and an EU two-week reprieve that increases chances for a Brexit deal, the VN-INDEX kicked off positively today as many blue-chips started off in the green. Strength in the rally drove the index to maintain its upward momentum till end-day. Real Estate and Financials were the main propellers of the market's gain today. Specifically, VHM and VIC attracted huge demand from foreigners and surged by 3.3% and 1.4% respectively, together contributing 3.5pts to the index's gain. Oil & Gas stocks also traded up today, boosted by news of a significant decline in US crude stockpiles and the OPEC+ coalition pressing on with output curbs till this June, which together could avert a global glut. GAS gained VND900 (+0.9%) while PVD and PVS increased by 1.7% and 1.0% correspondingly. Some large caps from the Financial sector also joined the rally and further lifted the existing market's enthusiasm. Advancers here were led by CTG (+1.8%), BID (+0.9%) and VCB (+0.5%). On the other hand, some large-cap and mid-cap stocks experienced strong selling pressure and suffered losses, including PLX (-0.8%), MSN (-0.6%), LGC (-6.9%) and PHR (-5.3%). At the end of the trading session, the VN-INDEX landed at 989pts (+0.7%) while the HNX-INDEX ended at 108.1pts (+0.3%).

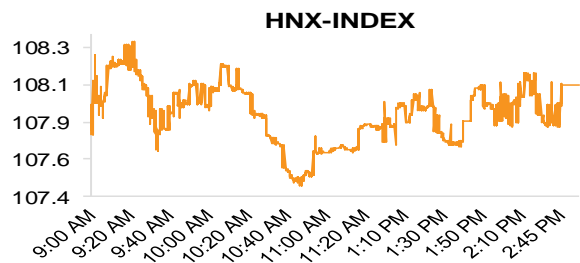
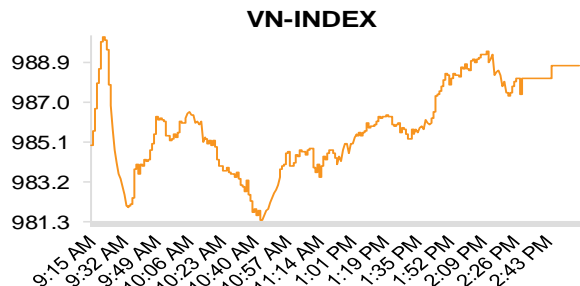
Real Estate (+1.9%), Utilities (+0.9%) and Financials (+0.5%) rose significantly while Energy (-0.6%), Consumer Discretionary (-0.5%) and Industrials (-0.2%) dropped. Top index movers included VHM (+3.3%), VIC (+1.4%), GAS (+0.9%), CTG (+1.8%) and VRE (+1.5%). Top index laggards consisted of PLX (-0.8%), MSN (-0.6%), LGC (-6.9%), PHR (-5.3%) and GTN (-6.8%). Top three major block trades were CDN with 19.8m shares (VND396.6bn), GTN with 8.1m shares (VND146.1bn) and VND with 6.7m shares (VND110.8bn).

Foreigners net bought on HOSE, to the amount of VND197.7bn and also net bought on HNX, to the amount of VND416.0bn. They mainly bought CDN (VND396.6bn), VND (VND111.1bn) and CII (VND103.4bn); and mainly sold VND (VND110.9bn), VCB (VND104.5bn) and FPT (VND102.7bn).

Snapshot	HOSE	HNX
Close (pts)	988.7	108.1
1 Day change (%)	0.71	0.26
Volume (mn shs)	206.9	56.6
Value (US\$m)	204.0	36.9
Gainers	153	85
Losers	138	72
Unchanged	85	220

Commodities & Currencies	Close	%chg
Gold(USD/Oz)	1,311	0.27
WTI Oil (\$/B) 1Mth	59.61	-0.62
Brent Oil (\$/B) 1Mth	67.44	-0.62
USDVND	23,202	0.00
EURVND	26,361	0.14

Source: Bloomberg



Sectors (VNIndex)	Index Wgt (%)	Price 1D chg	P/E x	P/B x
Consumer Discretionary	2.94	-0.45%	17.04	3.50
Consumer Staples	18.24	0.15%	33.91	7.49
Energy	2.80	-0.57%	19.83	2.96
Financials	26.20	0.50%	19.54	2.52
Health Care	1.05	0.20%	22.66	3.47
Industrials	7.05	-0.20%	21.10	2.88
IT	0.96	0.04%	11.26	2.14
Materials	3.99	0.01%	15.81	1.47
Real Estate	27.95	1.86%	55.52	5.63
Utilities	8.52	0.90%	15.93	3.36

Source: Bloomberg

Country Peering	Close Points	1D chg %	P/E x	P/B x	Market cap US\$bn
China	3,833.8	-0.08%	14.49	1.84	4,511
India	11,445.6	-0.65%	25.73	3.03	1,208
Indonesia	6,525.3	0.36%	20.72	2.37	524
Laos	833.3	-0.11%	4.73	0.29	1
Malaysia	1,666.7	0.18%	20.87	1.72	261
Philippines	8,013.4	0.74%	19.75	2.16	192
Taiwan	10,639.1	0.28%	14.34	1.60	1,032
Thailand	1,645.6	0.71%	17.03	1.84	528
Vietnam	988.7	0.71%	16.63	2.57	138

Source: Bloomberg

22-Mar

Market News

Oil's poised for a third weekly advance, buoyed by the biggest drop in American crude stockpiles since July at a time when the OPEC+ coalition is pressing on with its output curbs. Futures were little changed in New York, after climbing above US\$60 a barrel on Wednesday for the first time since November. U.S. government data showed an unexpected 9.59 million-barrel withdrawal in nationwide inventories last week. OPEC and its allies earlier this week reaffirmed an intent to continue their supply cuts until at least June, when they'll meet to discuss prolonging the efforts to avoid a global glut. Crude's holding on to its rally after hitting a new high for the year this week. The Organization of Petroleum Exporting Countries and its allies continued to show their commitment to bring the market into balance in the face of surging American shale production. While disruptions in Venezuela and Iran have also squeezed supplies, uncertainty surrounding ongoing trade talks between the U.S. and China is keeping investors wary. *(Bloomberg--edited)*

Big retailers jump into watch distribution market. VietNamNet Bridge - The Gioi Di Dong (Mobile World – MWG VN), the leading mobile phone retail chain, has become the newest player in the watch distribution market. Previously, the market had other big names – Phu Nhuan Jewelry (PNJ VN) and Doji, which are well-known jewelry brands. Watch models were added to the list of product items available at the MWG retail chain. On its official website are watch models of well-known brands such as Casio, Sheen, Baby-G and Fossil, priced at less than VND10m. The mobile phone distribution giant has also jumped into the drug retail sector. In December 2017, it opened its first drugstore called An Khang, officially setting foot in the US\$5bn market, and stated that it will open 50-100 drug stores in 2018. Meanwhile, PNJ and Doji began eyeing the market a long time ago. The former began selling watches through its distribution network in 2012. Since the beginning of the year it has established tens of PNJ Watch shops, mostly located in the south and Hanoi. There is a wide range of watch products available at the PNJ network, from low-cost to high-end, including brands Daniel Wellington, Citizen, Seiko, CK, Guess, Michael Kors, Skagen, Tissot and Longines. As for Doji, the goldsmith company joined the market in late 2018. It now distributes 61 models from three brands with the prices ranging from VND2m to VND32m. Both PNJ and Doji focus on products with value less than VND10m. Analysts noted that retailers now tend to eye the watch retail market, because the market remains fledgling with no big investor. The reports of market analysis firms all showed that there is no distributor holding market share large enough to dominate the market. With high demand and limited supply of genuine products, counterfeit products can sell well. Cao Thi Ngoc Dung, chair of PNJ, said at the shareholders' meeting in 2018 that the Vietnam watch market was 'chaotic', but PNJ could reassure that it sold genuine products. *(English.vietnamnet.vn--edited)*

Notable Corporate Events

Airports Corporation of Vietnam (ACV VN UPCOM) – 2019 AGM and business plans: Mar 31 and Apr 1 will be the ex-date and the record date, respectively, to be eligible to attend the 2019 AGM planned for Apr 26. According to ACV's chairman, from now to 2025, ACV will be able to mobilise VND87.5 trillion (US\$3.75bn) to build more runways and terminals at Tan Son Nhat Airport. *(Vsd.vn & Vir.com.vn)*

<to be continued>

COVERAGE SUMMARY

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
PC1	23,900	28,400	18.8%	ADD	<ol style="list-style-type: none"> 1. Robust backlog in 2019F. According to the company, the total backlog of the grid erection and installation segment is estimated at VND2,829bn at the beginning of 2019 2. Promising outlook for hydropower segment. Investments in hydropower have gradually helped improved PC1's earnings quality thanks to high margins and recurring, stable revenues. 	Link
LPB	9,200	12,200	32.6%	ADD	<ol style="list-style-type: none"> 1. LPB has embarked on an extensive branch network expansion initiative that is unmatched by other banks. 2. Potential for a boost in fee income from bancassurance. 3. LPB is considering migrating to HOSE. A listing on HOSE will increase liquidity for LPB 4. High dividend yield on a low valuation. 	Link
NLG	27,100	37,700	39.1%	ADD	<ol style="list-style-type: none"> 1. Project delay has led to haircut of our FY18F presales estimate. 2. Project licenses bode well for FY19F launches. 3. New land parcel acquired in Dec to support long term growth. 	Link
ACV	86,300	105,000	21.7%	ADD	<ol style="list-style-type: none"> 1. ACV is a robust long-term bet on the aviation growth story than even a basket of domestic airline stocks. 2. MOT's divestment of ACV stake to be a significant catalyst. 3. High return on capital and superior growth prospects justify valuation premium. 	Link
DPM	20,000	23,400	17.0%	ADD	<ol style="list-style-type: none"> 1. Core urea business could face near-term margin pressure due to the expected increases in gas input prices, which will outweigh ASP recovery, in our view. 2. NH3-NPK project is the earnings growth driver over the next few years, contributing 1.4-2.6tr annually to revenue starting from 2018F. However high interest expense and D&A burden could result in annual losses in 2019-20F. 3. Pending VAT policy change in Vietnam is expected to boost DPM's gross margin by 2-3% pts from 2019F onwards. 	Link
QNS	43,000	53,200	23.7%	ADD	<ol style="list-style-type: none"> 1. QNS is the leading branded soymilk player in Vietnam and a major sugar producer. 2. The company commanded 82% market share of the packaged soymilk market and accounted for around 10% of total nationwide sugar supply in 2017. 	Link
LTG	25,100	38,300	52.6%	ADD	<ol style="list-style-type: none"> 1. Market leader in the CPC segment with 21% market share (vs. second largest player VFG with 8.3% market share). LTG could easily maintain the market leadership in the segment thanks to (1) extensive distribution network, and (2) established long-term relationships with suppliers. 2. Long-term strategy is to focus on the Agrifood segment with high potential in export markets such as China, Philippines, Indonesia, etc. 3. LTG is trading far below its domestic peers. 	Link
VCB	66,900	73,800	10.3%	HOLD	<ol style="list-style-type: none"> 1. Solid core earnings growth with earnings from divestment and bancassurance deals creating uncaptured upside 2. Strongly positioned to penetrate the retail banking segment. 3. Well-regarded bank with best-in-class asset quality and strong deposit franchise. 4. Successful private placement enhanced capital buffers. 	Link
MBB	22,900	31,100	35.8%	ADD	<ol style="list-style-type: none"> 1. Solid earnings on improving NIM and strong fee income growth with huge room to continue to boost asset yields. 2. Continued shift towards retail lending supports NIM expansion. 3. Dynamic strategy to boost fee income. 4. Prudent risk management evinced by a clean balance sheet 	Link
VPB	21,000	26,100	24.3%	ADD	<ol style="list-style-type: none"> 1. The leading market player in consumer finance with high returns on capital. 2. Stricter credit controls hampered earnings growth in FY18. 3. More digitalisation initiatives to grow fee income and cut costs. VPB has launched a new digital platform in SME banking, retail banking and consumer finance. 	Link
TCM	29,550	32,300	9.3%	HOLD	<ol style="list-style-type: none"> 1. The only vertically-integrated textile manufacturer in Vietnam. 2. Sears's bankruptcy will dent FY18 and FY19F earnings. 3. EVFTA is expected to confer a competitive advantage to TCM due to "Fabric forward Rules of Origin" 	Link
HPG	31,950	33,800	5.8%	HOLD	<ol style="list-style-type: none"> 1. We believe HPG will further consolidate its domestic market share. 2. Higher sales volume but lower ASP 3. Slight delay and capex overruns on the second phase of Dung Quat Steel Complex project. 	Link
PVT	17,500	21,000	20.0%	ADD	<ol style="list-style-type: none"> 1. A beneficiary of secular oil and gas demand growth in Vietnam with stable cash flow and a robust business model. 2. PVT boasts a stable business model with assured annual transportation volumes and long-term charter rates. 3. We see the ongoing fleet rejuvenation benefitting PVT's long-term prospects. 	Link
STK	21,600	23,000	6.5%	HOLD	<ol style="list-style-type: none"> 1. Second-largest synthetic fiber manufacturer in Vietnam. 2. STK is a direct beneficiary of CPTPP and the US-China trade war. 3. Trang Bang 5 (TB5) project's commercial operations will start in 1Q19F. 	Link

Ticker	Close price	Adjusted target price	Upside	Recom-entation	Investment thesis summary/Update	Latest report
IDI	8,300	23,800	186.7%	ADD	<ol style="list-style-type: none"> 1. IDI has gradually risen to become one of the most promising Vietnamese pangasius exporters. The firm has endured multiple downturns in the industry, demonstrating its resilience and good management quality. The share price, however, is volatile. 2. We expect that pangasius exports will grow strongly in 2018. 3. Fish feed segment and fishmeal/fish fat segment will see strong growth in 2018 4. IDI will continue to increase its capacity to support growth over the next 2-3 years. 5. High dividend yield and attractive valuation 	Link
AAA	16,300	25,300	55.2%	ADD	<ol style="list-style-type: none"> 1. AAA is the largest plastic packaging manufacturer and exporter in South East Asia, with current production capacity of 8,000 tonnes/month. 2. AAA will be able to capture market share globally in countries such as Japan and the U.S 3. AAA aims to expand its production and adopt effective cost controls. 	Link
PNJ	102,200	126,500	23.8%	ADD	<ol style="list-style-type: none"> 1. PNJ is leading the jewellery market in Vietnam with an estimated 30% market share in the branded segment in 2018, per management. 2. Extensive store network and still expanding. 3. Sustained momentum at PNJ Gold and anticipated turnaround at PNJ Silver to drive strong topline growth. 	Link
KDH	31,400	33,500	6.7%	HOLD	<ol style="list-style-type: none"> 1. KDH owns 500ha land bank in the inner city area of HCMC following its recent merger with Binh Chanh Construction & Investment (BCI, Unlisted). 2. Its strategy to develop mid-range condos and gated townhouse communities makes for a diversified range of products and lowers market risk. 3. We believe KDH's high quality housing developments have helped it to establish its brand name among prospective buyers, driving strong sales absorption. 	Link
VGI	25,400	17,400	-31.5%	REDUCE	<ol style="list-style-type: none"> 1. VGI is the largest telco to be listed on Vietnam stock market and holds the leading position in six out of nine countries under coverage. 2. VGI provides full telecom services including calls, texts, mobile data and fiber optic internet broadband in nine countries across Africa, Latin America and Southeast Asia. 3. Long term growth driver will be Mytel, VGI's new JV in Myanmar, given the domestic backdrop of a relatively high smartphone adoption rate of 70% of total mobile users 	Link
DCM	9,100	9,700	6.6%	HOLD	<ol style="list-style-type: none"> 1. Parent company PVN guarantees 12% ROE for the company's urea operations in FY15-18F, protecting DCM from adverse market movements. 2. Changes to Vietnam's VAT policy in 2018-19F could help expand DCM's gross margin by 3-4% from 2019F onwards, in our view. 3. Uncertainty around 2019F input gas price policy, however, is a major risk that could counter positive effects of VAT policy change. 	Link
VTP	196,500	157,000	-20.1%	REDUCE	<ol style="list-style-type: none"> 1. High growth company in a fast-evolving industry. 2. VTP's market share gains can be attributed to advanced technology and strong infrastructure. 3. VTP's core sales is expected to grow at a CAGR of 48.5% to 2020. 4. Healthy financial status with strong cash reserves and high ROE. 	Link
ACB	30,500	39,800	30.5%	ADD	<ol style="list-style-type: none"> 1. Well-established retail brand name and customer base. 2. Large retail customer base enables a strong fee income franchise. 3. Legacy issues resolved, resulting in a healthy balance sheet. 	Link

MARKET MOVEMENTS

HOSE					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VAF	10,300	670	6.96	110	0.008
YEG	109,400	7,100	6.94	80,120	0.068
DTA	6,790	440	6.93	83,430	0.002
VTB	16,350	1,050	6.86	1,490	0.004
HU1	9,190	580	6.74	20	0.002

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
TIE	9,060	-680	-6.98	10	-0.002
LGC	32,850	-2,450	-6.94	100	-0.144
APG	8,890	-660	-6.91	476,240	-0.007
HLG	8,370	-620	-6.90	60	-0.008
VDP	31,750	-2,350	-6.89	6,690	-0.009

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
VHM	91,100	2,900	3.29	957,080	2.963
VIC	118,600	1,600	1.37	1.11MLN	1.558
GAS	99,900	900	0.91	715,730	0.526
CTG	22,500	400	1.81	6.19MLN	0.454
VRE	35,000	500	1.45	2.96MLN	0.355

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
PLX	59,000	-500	-0.84	1.61MLN	-0.197
MSN	84,500	-500	-0.59	759,190	-0.177
LGC	32,850	-2,450	-6.94	100	-0.144
PHR	53,200	-3,000	-5.34	1.89MLN	-0.124
GTN	17,900	-1,300	-6.77	1.01MLN	-0.099

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
ROS	32,400	-450	-1.37	206	-0.078
CTG	22,500	400	1.81	138	0.454
HPG	31,950	-50	-0.16	134	-0.032
VIC	118,600	1,600	1.37	132	1.558
VRE	35,000	500	1.45	104	0.355

HNX					
Top gainers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
DPS	700	100	16.67	25,800	0.000
CMI	800	100	14.29	5,200	0.000
VMI	800	100	14.29	72,700	0.000
DCS	1,000	100	11.11	235,800	0.000
LO5	3,300	300	10.00	1,000	0.000

Top losers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
KSK	300	-100	-25.00	234,200	0.000
PVV	500	-100	-16.67	36,100	0.000
HKB	700	-100	-12.50	11,100	0.000
PGT	3,600	-400	-10.00	100	0.000
NBP	12,700	-1,400	-9.93	100	0.000

Top index movers					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
ACB	30,500	100	0.33	1.82MLN	0.123
PVS	21,000	200	0.96	3.88MLN	0.048
VGC	21,400	200	0.94	1.91MLN	0.041
HUT	4,000	100	2.56	1.70MLN	0.020
DNP	13,600	400	3.03	32,500	0.020

Top index laggards					VND
Ticker	Last Price	Chg	%chg	Vol.	Index impact
NVB	8,500	-100	-1.16	823,100	-0.029
DGC	42,100	-400	-0.94	87,100	-0.026
VHL	31,000	-2,000	-6.06	200	-0.018
NRC	27,000	-1,900	-6.57	59,600	-0.016
S99	7,600	-300	-3.80	400	-0.012

Top liquidity					VND
Ticker	Last Price	Chg	%chg	Val. (VNDbn)	Index impact
PVS	21,000	200	0.96	81	0.000
ACB	30,500	100	0.33	56	0.000
VGC	21,400	200	0.94	41	0.000
TNG	22,000	500	2.33	38	0.000
SHB	7,700	0	0.00	32	0.000

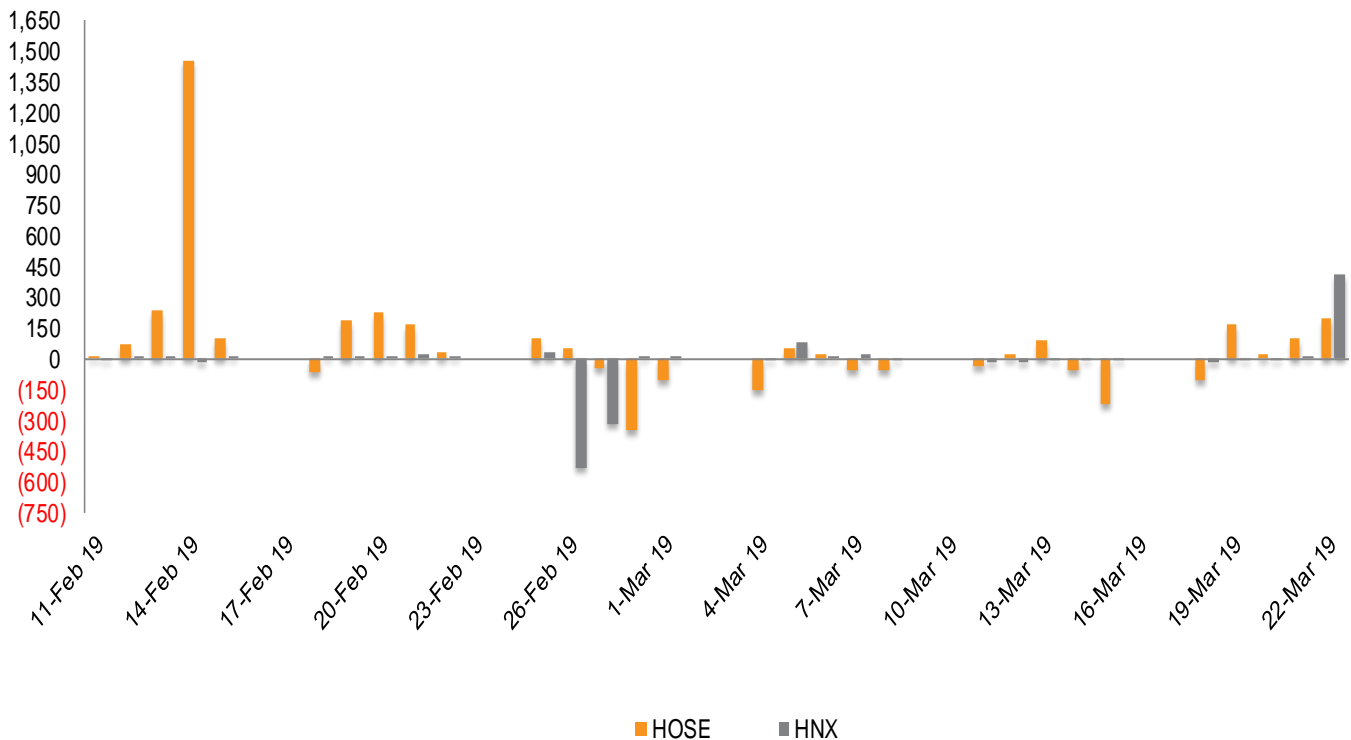
Source: Bloomberg 22 Mar

FOREIGN ACTIVITIES

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	37.7	21.2	BUY	1,200.8	417.9
% of market	18.8%	37.5%	% of market	26.5%	48.8%
SELL	31.4	0.1	SELL	1,003.1	1.9
% of market	15.6%	0.2%	% of market	22.1%	0.2%
NET BUY (SELL)	6.31	21.1	NET BUY (SELL)	197.7	416.0

Source: HSX, HNX

Foreign net buy/sell (30 days) in VND'bn



YTD ACCUMULATION

Volume (Mn'shs)	HOSE	HNX	Value (VND'bn)	HOSE	HNX
BUY	964.1	76.4	BUY	40,708.6	1,434.5
% of market	10.3%	3.7%	% of market	20.2%	0.9%
SELL	897.9	92.5	SELL	37,333.7	1,561.9
% of market	9.6%	4.4%	% of market	18.5%	0.9%
NET BUY (SELL)	66.2	(16.1)	NET BUY (SELL)	3,375	(127.4)

Source: HSX, HNX

FOREIGN ACTIVITIES

HOSE					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
VND	16,700	200	1.21	111.1	0.013
CII	25,200	400	1.61	103.4	0.035
FPT	45,050	-50	-0.11	103.0	-0.009
VHM	91,100	2,900	3.29	100.3	2.963
HPG	31,950	-50	-0.16	89.8	-0.032

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VND	16,700	200	1.21	110.9	0.013	
VCB	66,900	300	0.45	104.5	0.339	
FPT	45,050	-50	-0.11	102.7	-0.009	
VRE	35,000	500	1.45	93.6	0.355	
CII	25,200	400	1.61	75.2	0.035	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
E1VFN30	15,400	290	1.92	65.1	0.000	
VIC	118,600	1,600	1.37	52.4	1.558	
HPG	31,950	-50	-0.16	49.2	-0.032	
CII	25,200	400	1.61	28.3	0.035	
VHM	91,100	2,900	3.29	27.1	2.963	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
VCB	66,900	300	0.45	-25.5	0.339	
VJC	118,900	400	0.34	-15.5	0.066	
VRE	35,000	500	1.45	-14.9	0.355	
DXG	22,700	200	0.89	-12.9	0.021	
SSI	27,500	200	0.73	-9.1	0.031	

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HNX					
Top buy by foreigners (value)					VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact
CDN	18,200	0	0.00	396.6	0.000
PVS	21,000	200	0.96	13.9	0.000
SHB	7,700	0	0.00	2.1	0.000
TNG	22,000	500	2.33	2.1	0.000
HHP	16,100	400	2.55	0.8	0.000

Top sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
PVS	21,000	200	0.96	1.1	0.000	
DNM	11,200	1,000	9.80	0.1	0.000	
DHP	10,000	0	0.00	0.1	0.000	
VSA	18,500	0	0.00	0.1	0.000	
HAD	32,500	2,800	9.43	0.1	0.000	

Top net buy by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
CDN	18,200	0	0.00	396.6	0.000	
PVS	21,000	200	0.96	12.9	0.000	
SHB	7,700	0	0.00	2.1	0.000	
TNG	22,000	500	2.33	2.1	0.000	
HHP	16,100	400	2.55	0.8	0.000	

Top net sell by foreigners (value)						VND'bn
Ticker	Last Price	Chg	%chg	Value	Index impact	
DHP	10,000	0	0.00	-0.10	0.000	
VSA	18,500	0	0.00	-0.09	0.000	
HAD	32,500	2,800	9.43	-0.09	0.000	
CTP	3,900	-100	-2.50	-0.06	0.000	
NTP	38,000	-200	-0.52	-0.06	0.000	

Source: Bloomberg, HOSE, HNX

TOP 60 MARKET CAP STOCKS SNAPSHOT ON HOSE

No.	Ticker	Price VND	Price change (%)			Mkt. Cap US\$mln	Outs. Vol. Mln'shs	Float ratio %	Avail. Fl % (30 days-shs)	Ave. daily vol.	P/E x	P/B x	ROE %	ROA %
			1M	3M	6M									
1	VIC VM	118,600	1.4	16.3	20.3	16,314	3,192	57.6	31.9	950,746	105.4	6.7	8.0	1.3
2	VHM VM	91,100	-2.1	23.3	12.2	13,151	3,350	30.3	33.7	955,033	20.0	7.1	56.8	16.8
3	VCB VM	66,900	7.9	22.8	3.6	10,694	3,709	25.2	6.4	1,608,638	16.4	3.8	25.2	1.4
4	VNM VM	136,500	-8.3	11.4	-0.9	10,245	1,741	46.2	40.6	956,978	25.8	9.2	37.5	28.4
5	GAS VM	99,900	0.6	8.9	-13.8	8,241	1,914	4.2	45.5	699,011	16.1	4.2	27.8	19.4
6	SAB VM	251,000	1.6	1.6	14.6	6,937	641	10.4	36.7	37,957	39.6	10.7	29.4	18.8
7	BID VM	35,100	3.2	3.2	-0.6	5,172	3,419	4.4	26.9	1,802,870	16.3	2.3	15.1	0.6
8	MSN VM	84,500	-4.4	7.5	-7.1	4,236	1,163	24.9	6.6	920,057	18.5	3.3	22.2	7.7
9	TCB VM	26,100	-5.8	-4.4	-7.8	3,933	3,497	81.6	0.0	3,188,809	10.5	1.8	21.5	2.9
10	CTG VM	22,500	6.6	7.9	-19.9	3,611	3,723	15.8	0.2	6,984,459	15.5	1.2	8.3	0.5
11	VRE VM	35,000	0.0	19.5	13.3	3,513	2,329	100.0	16.8	2,622,867	33.9	2.9	8.8	6.3
12	PLX VM	59,000	0.9	3.3	-16.7	2,947	1,159	6.3	8.9	1,862,329	18.4	3.3	18.1	6.3
13	HPG VM	31,950	-5.8	6.7	-22.6	2,925	2,124	53.4	9.3	6,579,542	7.9	1.7	23.6	13.1
14	BVH VM	96,100	-0.4	0.9	-1.6	2,903	701	31.2	24.2	129,139	63.3	4.6	7.3	1.0
15	VJC VM	118,900	-2.1	-4.3	-20.4	2,776	542	53.2	8.5	887,570	12.3	4.6	42.6	14.7
16	NVL VM	57,400	-1.7	-9.6	-4.3	2,302	930	32.4	31.5	646,703	16.6	2.7	20.1	5.4
17	VPB VM	21,000	-1.6	1.4	-20.2	2,224	2,457	69.0	0.0	2,644,482	7.0	1.5	22.8	2.4
18	MBB VM	22,900	1.8	9.3	-0.2	2,086	2,113	55.2	0.0	5,886,635	8.1	1.5	20.1	1.8
19	MWG VM	87,200	-2.0	0.2	-7.7	1,665	443	87.1	0.0	743,452	13.0	4.3	38.7	11.3
20	POW VM	15,500	-4.3	N/A	N/A	1,564	2,342	88.4	33.8	3,106,423	21.7	1.5	6.8	2.8
21	HDB VM	31,000	3.0	5.6	-20.2	1,311	981	72.6	3.7	1,347,800	10.7	1.9	19.1	1.4
22	FPT VM	45,050	-0.3	6.0	-1.9	1,191	614	81.8	0.0	829,850	10.5	2.2	21.9	9.6
23	STB VM	12,550	-3.8	3.7	-1.2	976	1,804	94.0	9.6	4,633,786	12.6	0.9	7.5	0.5
24	EIB VM	17,500	4.2	25.0	24.6	927	1,229	79.0	0.1	264,578	32.6	1.4	4.5	0.4
25	BHN VM	82,100	1.6	2.6	-1.1	820	232	0.9	31.4	1,561	36.1	4.4	13.0	5.6
26	ROS VM	32,400	-7.3	-16.9	-19.0	793	568	27.0	46.5	4,806,312	86.1	3.1	3.7	2.0
27	TPB VM	21,200	1.0	5.5	3.5	777	851	70.6	0.0	426,022	9.2	1.7	20.9	1.4
28	PNJ VM	102,200	3.1	7.6	0.6	736	167	67.0	0.0	335,124	17.3	4.6	28.3	17.4
29	DHG VM	118,900	16.6	48.6	22.7	670	131	22.1	56.1	415,972	26.7	5.0	19.8	15.8
30	SSI VM	27,500	-2.7	-1.3	-16.4	603	509	64.3	40.1	1,943,106	10.5	1.5	14.8	6.1
31	HNG VM	15,000	-4.5	-4.5	-10.7	573	887	42.0	55.7	767,642	N/A	1.3	-5.1	-1.7
32	KDH VM	31,400	1.3	0.0	-5.4	560	414	73.3	1.5	222,126	15.6	1.9	13.4	8.1
33	CTD VM	142,900	6.5	-9.8	-14.4	470	76	85.6	2.5	140,130	7.8	1.4	18.8	9.2
34	REE VM	32,750	-7.7	3.5	-9.0	438	310	84.4	0.0	754,287	5.7	1.1	20.6	12.0
35	SBT VM	18,200	-9.2	-5.9	-8.1	412	525	30.2	89.2	1,787,768	40.7	1.7	4.1	1.7
36	GEX VM	22,800	-3.6	-2.6	-18.0	400	407	62.1	34.1	1,817,212	9.0	1.6	18.8	6.0
37	HCM VM	29,150	4.1	15.6	-14.7	380	302	76.2	40.9	722,607	11.0	2.4	23.1	11.3
38	VHC VM	89,700	-2.1	-0.2	-4.1	357	92	37.7	63.7	204,439	5.7	2.1	41.7	25.6
39	TCH VM	22,900	-7.5	16.2	0.9	349	353	50.0	41.7	1,022,989	30.3	1.9	6.2	5.3
40	GMD VM	26,950	-1.8	-1.3	-1.3	345	297	60.8	0.0	567,726	4.4	1.4	29.4	17.2
41	SCS VM	160,000	9.6	9.6	5.3	345	50	99.1	30.8	13,801	20.7	10.7	48.6	43.6
42	DXG VM	22,700	-7.2	-6.2	-23.8	342	350	66.8	0.2	1,630,453	6.6	1.6	26.7	9.8
43	NT2 VM	27,500	-2.5	8.5	7.0	341	288	32.1	25.8	315,219	10.5	2.1	17.4	8.3
44	PPC VM	24,650	6.3	36.2	31.8	341	321	24.7	34.6	771,444	7.0	1.4	20.2	15.5
45	DPM VM	20,000	-4.3	-7.0	11.4	337	391	38.1	26.1	595,292	12.9	1.0	8.8	6.5
46	PDR VM	27,600	3.8	5.1	5.3	317	266	37.8	42.6	839,090	12.1	2.1	19.8	6.1
47	PHR VM	53,200	31.4	61.5	101.5	311	135	33.1	40.6	643,491	11.1	2.8	25.1	13.4
48	KBC VM	14,600	0.0	-1.0	17.3	296	470	75.4	29.0	3,480,383	9.2	0.8	8.6	4.6
49	PVD VM	17,600	-0.3	10.3	-1.1	290	383	49.4	28.6	2,708,425	45.9	0.5	1.4	0.9
50	VPI VM	41,850	1.5	-0.7	-2.3	289	160	100.0	39.7	259,082	15.9	3.0	20.6	8.1
51	VCI VM	39,800	-0.5	-12.5	-38.5	280	163	66.1	59.0	180,362	7.9	1.8	24.7	12.7
52	NLG VM	27,100	-0.4	0.4	-16.4	279	239	60.8	0.0	499,461	7.2	1.4	19.2	8.7
53	PAN VM	37,800	0.3	3.8	-20.6	277	170	47.3	4.7	74,668	18.3	1.7	10.2	4.2
54	LGC VM	32,850	-6.9	-6.9	17.7	273	193	N/A	4.0	1	33.3	2.4	7.5	2.0
55	CI VM	25,200	11.0	-2.5	-1.2	269	248	83.4	16.8	1,562,750	75.5	1.3	1.6	0.4
56	HT1 VM	15,300	-0.3	7.0	12.1	252	382	20.0	43.0	330,066	9.1	1.1	12.4	5.9
57	PVT VM	17,500	2.0	11.8	-2.5	212	281	37.8	15.6	476,306	7.6	1.2	16.9	6.7
58	HAG VM	5,250	-4.4	4.0	-13.9	210	927	63.8	40.6	6,081,595	42.0	0.4	0.9	0.2
59	DCM VM	9,100	-0.3	-9.9	-12.1	208	529	24.4	45.9	817,828	8.2	0.8	9.5	5.6
60	HPX VM	24,050	3.4	-6.1	18.8	207	200	100.0	34.0	264,933	10.7	1.9	19.4	6.5

Source: Bloomberg 22 Mar

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